

**Thomas Jefferson to James Monroe, July 10, 1791, from
the Works of Thomas Jefferson in Twelve Volumes.
Federal Edition. Collected and Edited by Paul Leicester
Ford.**

TO JAMES MONROE MON. MSS.

Philadelphia, July 10, 1791.

Dear Sir, —Your favor of June 17, has been duly received. I am endeavoring to get for you the lodgings Langdon had. But the landlord is doubtful whether he will let them at all. If he will not, I will endeavor to do the best I can. I can accommodate you myself with a stable & coach house without any expense, as I happen to have two on hand; and indeed, in my new one I have had stalls enough prepared for 6 horses, which are 2 more than I keep. Of my success in procuring rooms I shall bring you news myself, tho' as yet the time of my visit to Albemarle is unfixed. Mr. Madison will both go & come with me. He is at present at New York. His journey with me to the lakes placed him in better health than I have seen him; but the late heats have brought on some bilious dispositions.

The papers which I send Mr. Randolph weekly, & which I presume you see, will have shown you what a dust Paine's pamphlet has kicked up here. My last to Mr. Randolph will have given an explanation as to myself which I had not time to give when I sent you the pamphlet. A writer under the name of Publicola, in attacking all Paine's principles, is very desirous of involving me in the same censure with the author. I certainly merit the same, for I profess the same principles; but it is equally certain I never meant to have

entered as a volunteer into the cause. My occupations do not permit it. Some persons here are insinuating that I am Brutus, that I am Agricola, that I am Philodemus, &c., &c.

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I am none of them, being decided not to write a word on the subject, unless any printed imputation should call for a printed disavowal, to which I should put my name. A Boston paper has declared that Mr. Adams “has no more concern in the publication of the writings of Publicola than the author of the Rights of man himself.” If the equivoque here were not intended, the disavowal is not entirely credited, because not from Mr. Adams himself & because the stile & sentiments raise so strong a presumption. Besides to produce any effect he must disavow Davila & the Defence of the American constitutions. A host of writers have risen in favor of Paine & prove that in this quarter at least the spirit of republicanism is sound. The contrary spirit of the high officers of the government is more understood than I expected. Colo Hamilton, avowing that he never made a secret of his principles yet taxes the imprudence of Mr. Adams in having stirred the question and agrees that “his business is done.” Jay, covering the same principles under the veil of silence, is rising steadily on the ruins of his friends. The bank filled & overflowed in the moment it was opened. Instead of 20 thousand shares, 24 thousand were offered, & a great many unpresented who had not suspected that so much

haste was necessary. Thus it is that we shall be paying 13 per cent. per ann. for 8 millions of paper money instead of having that circulation of gold & silver for nothing. Experience has proved to us that a dollar of silver disappears for every dollar of paper emitted: and for the paper emitted from the bank 7 per cent profits will be received by the subscribers for it as bank paper (according to the last division of profits by the Philadelphia bank) and 6 per cent on the public paper of which it is the representative. Nor is there any reason to believe, that either the 6 millions of public paper or the 2 millions of specie deposited will not be suffered to be withdrawn, and the paper thrown into circulation. The cash deposited by strangers for safe keeping will probably suffice for cash demands. Very few subscribers have offered from Virginia or N. Carolina, which gives uneasiness to H. It is impossible to say where the appetite for gambling will stop. The land-office, the federal town, certain schemes of manufacture, are all likely to be converted into aliment for that rage—but this subject is too copious for a letter and must be reserved for conversation.—The respite

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from occupation which my journey procured has entirely removed my headaches. Kiss and bless Mrs. Monroe & Eliza for Dear Sir yours affectionately.